

OFFICE/MEDICAL BUILDING FOR SALE

10211 N 32ND STREET | PHOENIX, AZ 85028

OWNER/USER WITH INCOME
OR REDEVELOPMENT OPPORTUNITY



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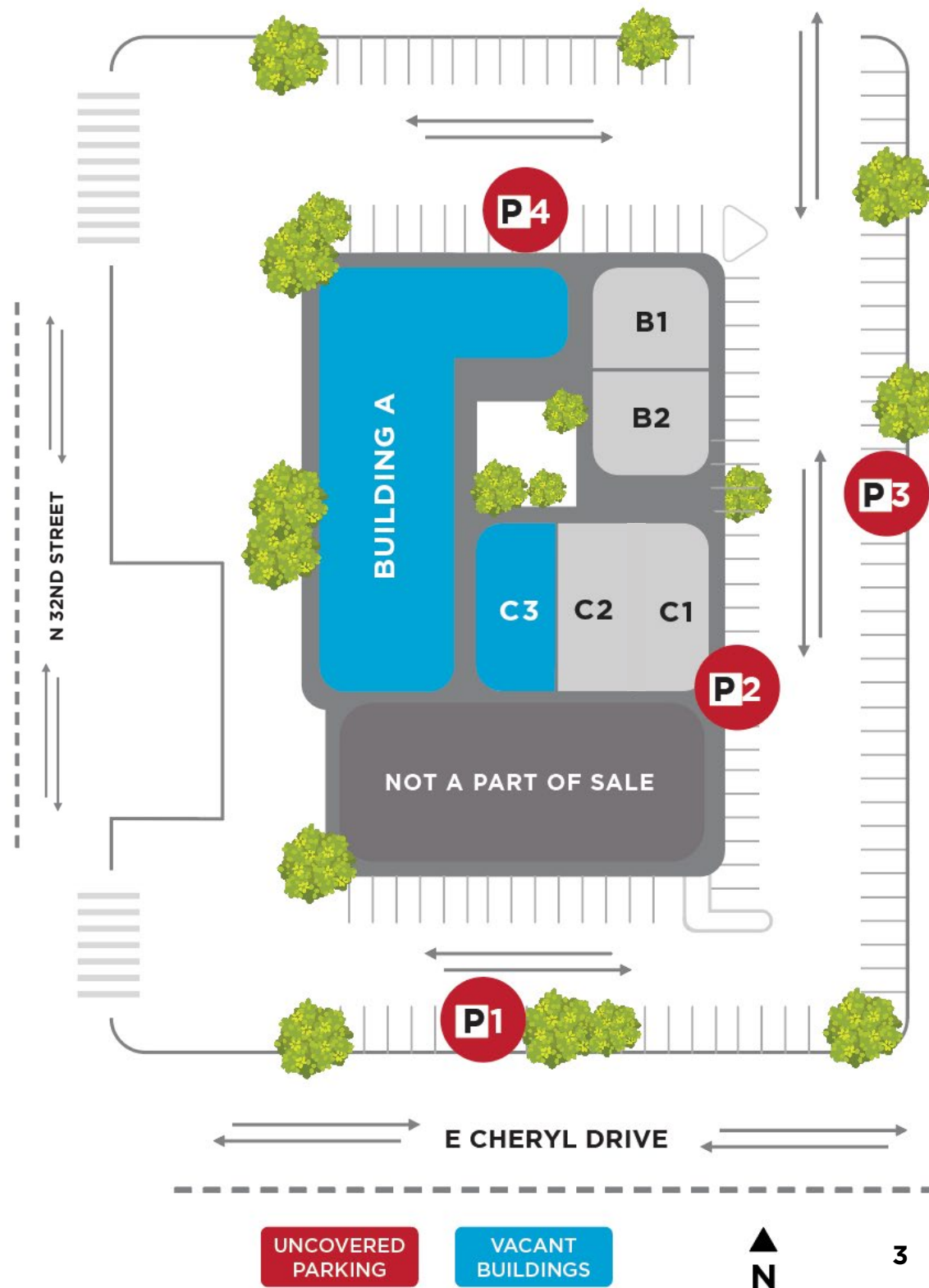
EXECUTIVE SUMMARY

LevRose Commercial Real Estate, as Exclusive Representative to the Seller, is pleased to present the opportunity to acquire 10211 N. 32nd Street. Located right off Highway 51 and 32nd St, this 12,799 SF Office/Medical Building has 6,843 SF immediately available to a User, and with shorter term leases occupying the remainder of the building, Buyer has the flexibility to occupy the entire project, or keep the existing rent to help pay down any debt. A hotbed for new development, the 32nd & Shea intersection has recently welcomed notable brand names such as Starbucks, Press Coffee, Zipp's, and The Gelato Spot. With the new PV Mall Redevelopment just miles away, this area will continue to flourish and provides a Buyer valuable upside on a long term real estate play.



PROPERTY OVERVIEW

SALE PRICE	\$2,175,000
PROPERTY TYPE	Office/Medical
BUILDING SIZE	±12,799 SF
LOT SIZE	±1.0 AC
ZONING	C-O
PARCEL	165-02-006J
PARKING	42 Spaces
TAXES	2023: \$13,878.98 2024: \$13,758.98



LOCATION HIGHLIGHTS

- Owner/User Opportunity on 32nd Street
- Surrounded by Medical and Retail amenities galore
- Ideal Office or Medical HQ, or Day Care/Preschool
- Just South of Shea Boulevard and a block from Highway 51
- Existing income in place for three long standing Tenants
- Buyer/User can occupy the entire project
- Located in the affluent neighboring master-planned communities of Melrose Paradise, Shea Heights, Paradise Foothills & Cavalier Estates.
- Dense trade area - There are nearly 275,000 residents living within a 5-mile radius of the Subject Property
- Affluent Area - The average household income is in excess of \$115,500 within a 1-mile radius of the Subject Property



RENT ROLL

SUITE	TENANT	SF	% OF TOTAL	CURRENT MONTHLY RENT	CURRENT ANNUAL RENT	ANNUAL RENT \$/SF	LEASE START	LEASE EXPIRE
A1-A6	Available to Buyer	6,843	54%	--	--	--	--	--
B1	Rejuvenate Center, LLC	1,127	9%	\$1,513.94	\$18,167.28	\$16.12	4/1/17	MTM
B2	Kerch Chiropractic, LLC	1,218	10%	\$1,776.25	\$21,315.00	\$17.50	3/1/18	MTM
C1-2	Dr. Kamran Ruintan DMD	2,615	20%	\$4,170.93	\$50,051.16	\$19.14	2/1/04	6/20/25
C3	Available to Buyer	996	8%	--	--	--	--	--
TOTAL OCCUPIED		4,960	39%	\$7,461.12	\$89,533.44	--	--	--
TOTAL VACANT		7,839	61%	--	--	--	--	--
TOTAL BUILDING SIZE		12,799	100%	\$7,461.12	\$89,533.44	--	--	--

EXPENSES

OPERATING EXPENSES	ANNUAL	PER SF
CAMs	\$25,245	\$1.97
Utilities	\$3,000	\$0.23
Property Management	\$18,900	\$1.48
Property Taxes	\$13,965	\$1.09
Insurance	\$6,900	\$0.54
TOTAL	\$68,010	\$5.31/SF

LOAN COMPARISON



	SBA 504			SBA 7a		Conventional
	Sunwest Bank	CDC Portion	Total	5-Year Fixed	7-Year Fixed	5-Year Fixed
Loan Amount	1,087,500	870,000	1,957,500	1,957,500	1,957,500	1,631,250
Down Payment	-	-	217,500	217,500	217,500	543,750
Bank Fees	19,575	3,480	23,055	-	-	16,313
SBA / CDC Fees	-	15,225	15,225	22,458	22,458	-
Title, Escrow, Appraisal, & Environmental	13,350	5,000	18,350	14,350	14,350	13,350
Total Estimated Out-of-Pock Closing Costs	32,925	23,705	274,130	254,308	254,308	573,413
Prepayment Penalty	5-4-3-2-1	10-year		3-2-1	3-2-1	5-4-3-2-1
Amortization	25 Years	25 Years		25 Years	25 Years	25 Years
Maturity	10 Years	25 Years		25 Years	25 Years	10 Years
Balloon Payment at Maturity	Yes	No		No	No	Yes
Interest Rate	7.15%	6.03%		7.15%	7.65%	7.00%
Rate Structure	Fixed 5 Years	Fixed 25 years		Fixed 5 Years	Fixed 7 Years	Fixed 5 Years
Rate Reset After Fixed Period	Fixed 5 Years (Resets - Fixed 5 Years)	None		Prime + 2% (Adjusts Quarterly)	Prime + 2% (Adjusts Quarterly)	Fixed 5 Years (Resets - Fixed 5 Years)
Monthly Payments:	\$7,790.60	\$5,621.39	\$13,411.99	\$14,023.08	\$14,657.28	\$11,529.34
Deposit Requirements	Operating Accounts			None		Operating Accounts
Collateral	Subject Property & 2nd TD during bridge period			Subject Property		Subject Property
Interest Reserve	90-Day Financed			None		None

*Rates and terms are subject to change. Any transaction arising from this comparison is expressly subject to credit approval by Sunwest Bank and to the execution and delivery of transaction documentation satisfactory to Sunwest Bank. Additional Terms and Conditions not presented in this comparison will apply. Amounts shown are for comparative purposes only. Actual final transaction amounts may differ. Equal Opportunity Lender.

* Loan Scenario based on speculative TI costs of 700K

NOTABLE TENANTS IN TRADE AREA

*Nearby a diverse Tenant Mix:
Bashas, Press Coffee, Zipps,
Bosa Donuts, Starbucks, and
More.*

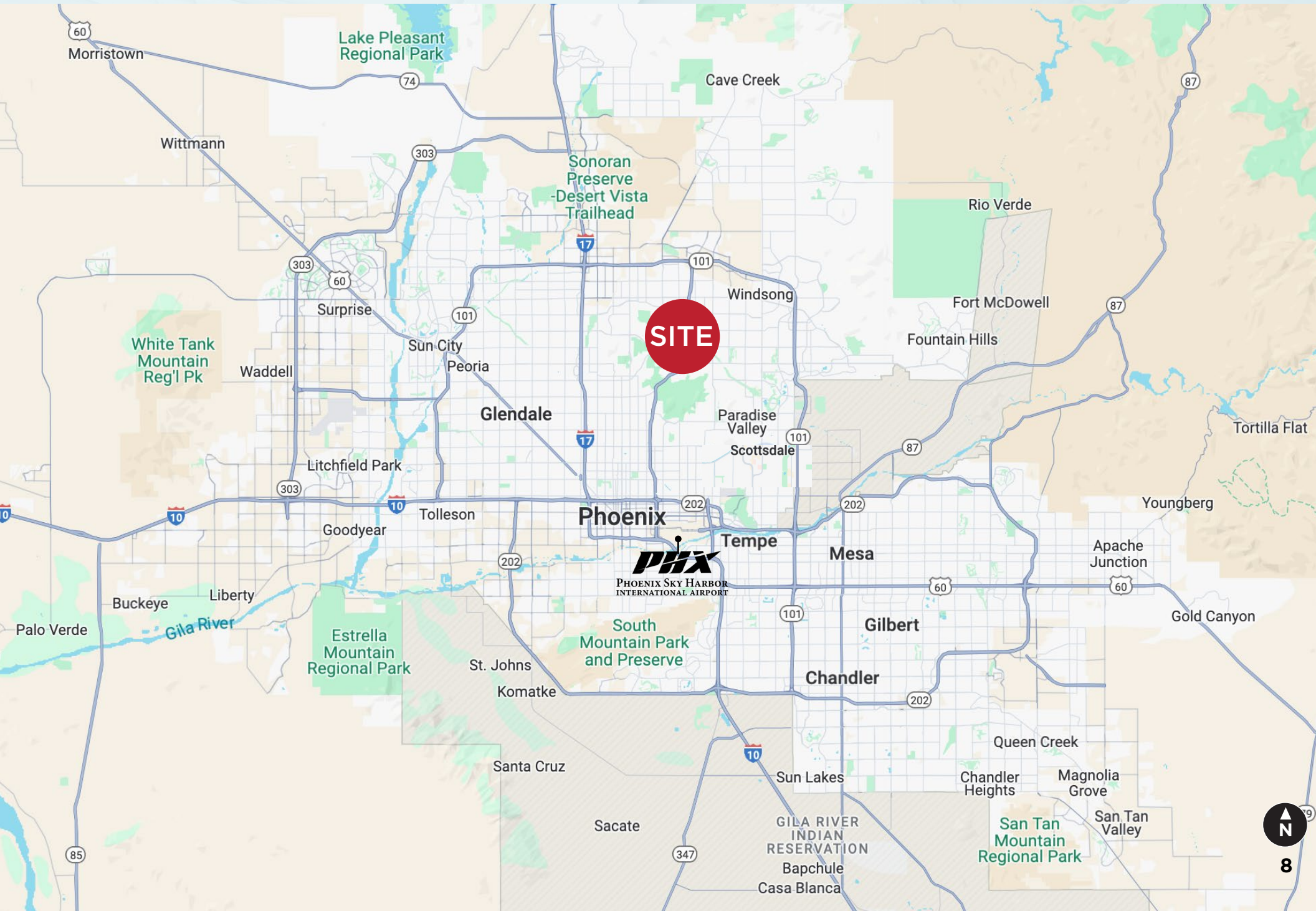


Best Donuts In Arizona



Coffee & Smoothies

AERIAL OVERVIEW | LOCATED IN NORTH PHOENIX



SITE

PHX
PHOENIX SKY HARBOR
INTERNATIONAL AIRPORT



ABRAZO HOSPITAL
4 MILES NORTH

SITE


ARIZONA
51

±135,000 VPD


32ND STREET ±29,730 VPD




AERIAL OVERVIEW | MULTIFAMILY




THE M AT SHADOW MOUNTAIN
2625 E Cactus Road
404 Units | Built in 2023



TIDES ON EAST CACTUS
2645 E Cactus Road
179 Units | Built in 1981



GREENSPPOINT AT PARADISE VALLEY
4202 E Cactus Road
336 Units | Renovated in 2008



CACTUS FORTY-2
4242 E Cactus Road
200 Units | Built in 2014




THE ENCLAVE AT PARADISE VALLEY
4502 E Paradise Village Pky
174 Units | Built in 1985



THE CHARLESTON
11825 N 25th Place
72 Units | Built in 2022



CALA PARADISE VALLEY
12211 N Paradise Village Pky S
168 Units | Renovated in 2019



RANCHO SIERRA APARTMENTS
3040 E Shea Blvd
460 Units | Renovated in 2012



VIEW 32
10801 N 32nd Street
135 Units | Built in 2018

SITE
E SHEA BLVD ±22,425 VPD



ARIZONA
51

ARIZONA
51

ARIZONA
51

N 36TH STREET ±1,671 VPD

N TATUM BLVD



AERIAL OVERVIEW | DISTANCE TO PV MALL



paradise valley mall
3 Mile Drive From
Subject Property

SITE

ARIZONA
51

±135,000 VPD

32ND STREET
±29,730 VPD



PV MALL REDEVELOPMENT

The revival of the former Paradise Valley Mall, now called PV, is one of the most highly anticipated development projects underway in Phoenix, and customers will be able to start seeing new businesses in the area this year.

The project involved razing a former indoor power center mall and replacing it with a wide mix of uses, primarily residential apartments with other components like offices, restaurants, stores and entertainment. The site is about 100 acres and located at Tatum Boulevard and Cactus Road.



 [Read the Full Article](#)

NOTABLE TENANTS

FLOWER CHILD
HEALTHY FOOD FOR A HAPPY WORLD


BLANCO
TACOS + TEQUILA

LIFETIME
FITNESS


WHOLE FOODS
MARKET


Trevor's

SEPHORA


SKINSPIRIT


THE MELT


WREN HOUSE
Brewing Co.
PRESCOTT PHOENIX


FEDERAL PIZZA

 [Click to View Redevelopment Tenant Directory](#)

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PV MALL RENDERINGS | [CLICK TO VIEW ARTICLE](#)

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DEMOGRAPHICS



POPULATION

	1 MILE	3 MILES	5 MILES
2024	9,630	78,873	251,422
2029	10,339	85,250	271,954



HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2024	3,955	34,402	105,238
2029	4,247	37,243	113,992



AVERAGE INCOME

	1 MILE	3 MILES	5 MILES
2024	\$135,344	\$105,087	\$113,472



EMPLOYMENT

	1 MILE	3 MILES	5 MILES
2024	3,899	30,174	112,783



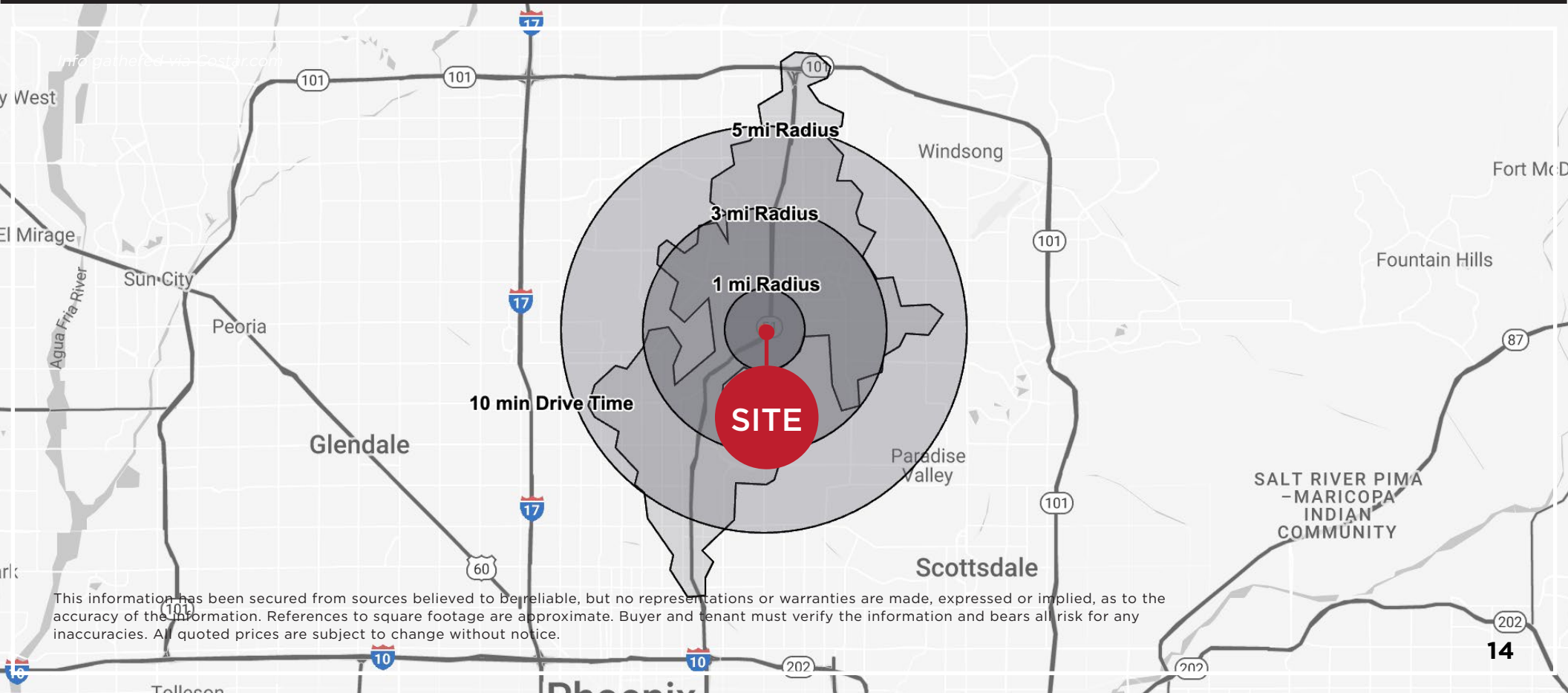
BUSINESSES

	1 MILE	3 MILES	5 MILES
2024	590	3,983	15,660



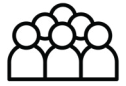
HOME VALUE (MEDIAN)

	1 MILE	3 MILES	5 MILES
2024	\$488,612	\$449,939	\$512,081



This information has been secured from sources believed to be reliable, but no representations or warranties are made, expressed or implied, as to the accuracy of the information. References to square footage are approximate. Buyer and tenant must verify the information and bears all risk for any inaccuracies. All quoted prices are subject to change without notice.

PHOENIX CITY OVERVIEW



1.6M +
TOTAL POPULATION



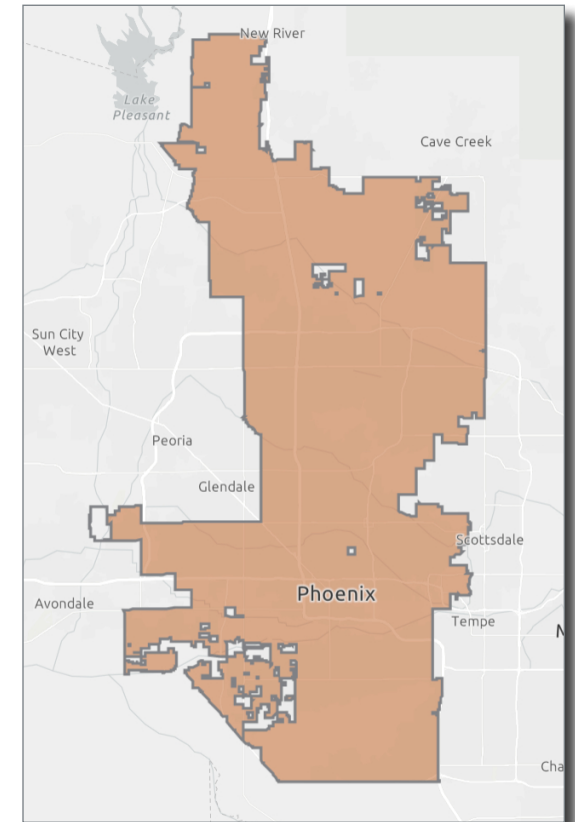
\$70K +
AVG HH INCOME

GROWING POPULATION

The City of Phoenix is a fast-paced and dynamic city with a welcoming attitude towards its residents and businesses. Phoenix is the 5th largest city in the United States, and currently houses more than 1.6M residents with the median age being 34 years old. The population grew 11.2% in between 2010-2020, and the city is still seeing businesses and families alike relocating to the city. Phoenix has plenty to offer its residents and visitors, including more than 185 golf courses, 10 luxurious resorts, the finest dining in the state, and more than 50 miles of hiking, biking, and horseback riding trails.

BUSINESS IN PHOENIX

There are currently close to 50,000 businesses in Phoenix and over 750,000 employees. Entertainment, travel, and apparel are the most popular business sectors residents spend their income on. Phoenix is home to corporate headquarters of five Fortune 500 companies: Avnet, Freeport-McMoRan, Republic Services, Magellan Health and Sprouts Farmers Market (2021).



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